

2 SAB plants get R5,8bn upgrades

The R5,8bn investment commitment made by South African Breweries (SAB) has been utilised to increase capacity at two of its plants.



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The company said the investment – which was announced at the South African Investment Conference 2023 earlier in the year - was for civil works and new equipment to allow for increased local production for new product innovations.

Two of SAB's plants were identified for these capacity upgrades - Prospecton Brewery in Durban and Ibhayi Brewery in Gqeberha in the Eastern Cape.

The South African Investment Conference was launched in 2018 by President Cyril Ramaphosa to boost economic activity that had been in decline for over a decade in Africa's most advanced but struggling economy.

This year, President Ramaphosa set a new target to mobilise approximately R2 trillion in new investments over another five-year period which begins next year.

SAB employs around 5 700 employees and collaborates with nearly 3,739 suppliers, supporting around 250,000 jobs in the beer value chain.

In addition, the company sources high-quality ingredients from local farmers, ensuring that 94% of their beer production is locally sourced.

Chief executive officer of SAB, Richard Rivett-Carnac, said SAB is committed to being a driver of economic growth by building a sustainable business that develops, empowers, and invests in the communities in which it operates.

"We are dedicated to sustainable investments and economic growth. Our investments over time have contributed billions of rand to the South African Gross Domestic Product (GDP), which, alongside the investment commitments pledged at the 2023 South African Investment Conference 2023, have provided a significant boost to an economy sorely in need of stimulus," Rivett-Carnac said.

"In terms of job creation, the investment into the Prospecton Brewery has created approximately 25,000 additional jobs throughout the value chain, whilst the Ibhayi Brewery investment has created a further 14,000 jobs throughout the beer value chain across South Africa," he said.

He said the estimated 39,000 jobs created through these investments were across a variety of sectors. These include agriculture, logistics, manufacturing, hospitality, construction and innovation among others in the value chain.

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